
EXHIBIT 3(A) – AUDITED FINANCIAL STATEMENTS (PAST FIVE YEARS)

Please find included as Appendix 6, Appendix 7 and Appendix 8 copies of MGM Resorts International audited financial statements for 2011 (includes audited financial statements for 2010), 2009 (includes audited financial statements for 2008) and 2007.

EXHIBIT 3(B) – UNAUDITED FINANCIAL STATEMENTS (CURRENT FISCAL YEAR)

Please find included as Appendix 9 a copy of MGM Resorts International form 10-Q for the quarter ended September 30, 2012.

EXHIBIT 3(C) – SOURCES OF FINANCING FOR PROJECT

EXCISED MATERIAL

EXCISED MATERIAL

EXHIBIT 3(D) – REVENUE AND INDENTURES (FIRST FIVE YEARS)

EXCISED MATERIAL

EXHIBIT 3(E) – CONSTRUCTION RISK TO CITY

MGM's approach to the Project is not only sound from a design and delivery aspect, but also from an overall Project cost management perspective. This is accomplished by applying the following principals to the Project delivery from its inception:

Measured Project Costs and Contingencies

The Project design begins with a fully vetted and approved program that sets forth all Project requirements with baseline area totals (square footages). This program is then reviewed from a cost standpoint to develop an initial project estimate including trended influences from the local and national market on labor, materials and equipment costs. As additional detail is developed for the Project, the estimate is validated by measuring quantities and areas as documented in the design drawings. This measured effort is applied at all phases of development to confirm that the design detail remains within the published budget numbers. Included in this estimate are reasonable design and construction contingencies that are carried to cover unforeseen or unexpected circumstances. This effort continues through the construction phase with application of the contingencies on all events that require additional funds to continue the Project delivery. Experience shows that this method is very successful in managing project deliveries within stipulated cost budgets with focused attention on maintaining the base scope as established when the budget is originally established.

In Parallel Value Engineering

All MGM projects are developed with the requirement to develop base systems and components with cost-saving alternatives that are to be considered in the event of a budget concern. These alternatives are established with engineering and design best practices to ensure that all design criteria is met. The alternatives are developed alongside the preferred system or component in order for it to be available for consideration during project pricing efforts. This method allows for efficient selection of project design items from a cost perspective to ensure that the overall budget remains intact. This method is also applied during tendering and construction processes with selected General and Specialty contractors.

The construction entities are charges, just as is the case with the consultants to provide project component alternatives that are to be considered for cost savings without adversely affecting the quality or performance of the project.

Contract arrangement for project cost assurance

The MGM Springfield construction contract will be configured to require all prime and second-tier contractors to provide system and component alternatives to achieve cost savings where required. In some cases, these cost-saving alternatives may have incentives attached to them such that the contractor or subcontractor is paid a bonus if the cost saving item is incorporated — and is above a specific value of savings without impacting quality or performance of the component or project. This strategy instills a level of motivation in the contracting team to assist in development of these alternatives and as a result, maintains an aggressive approach in adherence to the Project budget. Other methods of assurance include the measurement of the Project components utilizing market established unit rates at every stage of construction and application of this measurement for tendering and award of key building trades. Specifically, the tendering process for the Project will begin with bidding out the Project scope by trade, and will be timed so that the early trades are tendered first in order to commence construction, and later, more significant trades are tendered in the sequence of their construction. This allows the construction documentation to follow the construction sequencing and also allows design and engineering strategies to be implemented through the course of construction so that the design can react to cost trends for the Project as they are experienced in lieu of documenting the Project at the front end, tendering all at once only to find cost overruns as part of the tender submission that require further design and engineering to realign the component with the budget.



EXHIBIT 3(F) – POST-CONSTRUCTION CREDIT FACILITIES

EXCISED MATERIAL

EXHIBIT 3(G) – UPDATE TO “PIPELINE OF PROJECTS”

EXCISED MATERIAL

